



DEPARTMENT OF THE ARMY
LOS ANGELES DISTRICT, U.S. ARMY CORPS OF ENGINEERS
915 WILSHIRE BOULEVARD, SUITE 930
LOS ANGELES, CALIFORNIA 90017

June 2, 2016

Tracey Brownfield
Land Veritas Corp.
1001 Bridgeway #246
Sausalito, California 94965

DEPARTMENT OF THE ARMY FIRST CREDIT RELEASE APPROVAL

Dear Ms. Brownfield:

From March 16, 2016 through May 18, 2016 Land Veritas Corp. submitted documentation to the Corps and IRT members demonstrating that the appropriate milestones have been achieved to request the first release of credits, in compliance with 33 CFR 332.8(o)(9), for the Petersen Ranch Mitigation Bank Banking Enabling Instrument (PRMB BEI)(File No. SPL-2012-00669-BEM) approved on May 11, 2016.

The submitted documentation for the first credit release of Phase 1 (Petersen Ranch bank Property Area A, Elizabeth Lake bank property Area E) included the following, as required by the PRMB BEI: six (6) Irrevocable/Standby Letters of Credit, Nos. 77-556399-4, 77-565757-2, 77-556402-6, 77-565761-4, 77-556405-9, and 77-565762-2 issued by First Republic Bank in the aggregate amounts of \$1,207,876 and \$2,123,991 (Construction Security), \$241,299 and \$445,508 (Performance Security), and \$22,346 and \$119,214 (Interim Security), respectively, for the benefit of the U.S. Army Corps of Engineers, Los Angeles District and the final recorded Conservation Easement Numbers 20160563713 (Los Angeles County, Area A) and 20160563712 (Los Angeles County, Area E).

Therefore, the Corps has determined Land Veritas Corp. has satisfactorily fulfilled the requirements set forth in Sections V, VI and VII(A)(1)(a) of the PRMB BEI. As such, the Corps approves the first release of 15% the total Phase 1 anticipated waters of the U.S. Uniform Re-Establishment credits (11.92 credits) and Preservation-Only credits (71.28 credits), per Section VII(A)(1)(a) and Exhibit F-1 of the PRMB BEI, as follows:

1 st Credits Release (15%): Waters of the U.S. Uniform Re-Establishment Credits				
Aquatic Resource Type	Phase 1 Total, Area A (acres)	15% of Total, Area A	Phase 1, Area E (acres)	15% of Total, Area E
Alluvial Floodplain	3.87	0.58	25.95	3.89
Ephemeral Stream	1.59	0.24	1.02	0.15
Freshwater Marsh	0.36	0.05	0.05	0.01
Open Water	0.08	0.01	1.64	0.25
Seasonal Wetland	35.89	5.38	0	0
Wetland Riparian	9.09	1.36	0	0
SUB-TOTALS		7.62		4.3
TOTAL		11.92		

1 st Credits Release (15%): Waters of the U.S. and Buffer Preservation-Only Credits				
Aquatic Resource and Buffer Type	Phase 1 Total, Area A (acres)	15% of Total, Area A	Phase 1 Total, Area E (acres)	15% of Total, Area E
Alluvial Floodplain Riparian Buffer	0.02	0	0	0
Alluvial Floodplain Upland Buffer	0.32	0.05	0	0
Ephemeral Stream	0.32	0.05	0	0
Ephemeral Stream Riparian Buffer	2.05	0.31	0	0
Ephemeral Stream Upland Buffer	36.26	5.44	0	0
Freshwater Marsh Upland Buffer	2.12	0.32	0	0
Open Water	0	0	1.23	0.18
Open Water Riparian Buffer	0.23	0.03	0	0
Open Water Upland Buffer	5.31	0.80	0	0
Seasonal Wetland	1.29	0.19	0	0
Seasonal Wetland Riparian Buffer	14.56	2.18	0	0
Seasonal Wetland Upland Buffer	264.51	39.68	0	0
Wetland Riparian Buffer	4.78	0.72	0	0
Wetland Upland Buffer	142.17	21.33	0	0
SUB-TOTALS		71.1		0.18
TOTAL	71.28			

Thank you for participating in the regulatory program. If you have any questions, contact Shannon Pankratz at 213-452-3412 or via e-mail at Shannon.L.Pankratz@usace.army.mil. Please help me to evaluate and improve the regulatory experience for others by completing the customer survey form at http://corpsmapu.usace.army.mil/cm_apex/f?p=regulatory_survey.

Sincerely,

SWENSON.DANIEL.PA
TTERSON.1081348363

Digitally signed by
SWENSON.DANIEL.PATTERSON.1081348363
DN: c=US, o=U.S. Government, ou=DoD, ou=PKI,
ou=USA,
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For: Aaron O. Allen, Ph.D
Chief, North Coast Branch
Regulatory Division